

5D

**UMBRELLA EXCESS LIABILITY POLICY
ISSUED BY**

ALLIANZ, VERSICHERUNGS-AKTIENGESELLSCHAFT, MUNICH

hereinafter referred to as "Underwriters"

POLICY NUMBER

H. O 001 428

DECLARATIONS

- Item 1. Name of insured: **W.R. GRACE & CO. et al and/or Subsidiary, Associated, Affiliated Companies and/or Organisations owned, controlled and/or managed Companies as now or hereinafter constituted plus joint ventures as covered by lead policy.**
- Item 2. Address: **1114 Avenue of the Americas
USA - NEW YORK, N.Y. 10038**
- Item 3. Policy period: **From: June 30, 1980
To: June 30, 1981
At 12:01 a.m. standard time at the address of the insured**
- Item 4. Coverage: **Per information submitted**
- Item 5. Premium: **\$ 1'500.-**
- Item 6. Limit of liability: **Underwriters shall be liable to pay for only the excess of loss over \$ 100'000'000 in any one loss or series of losses arising out of one occurrence or, where applicable, in the aggregate, and then not more than \$ 1'000'000 part of \$ 50'000'000 ultimate net loss in respect of any one loss or series of losses arising out of one occurrence or, where applicable, in the aggregate.**

Allianz
Versicherungs-AG

Date: **1.7.80**

Signature authorized representative

J. A. Stumm